



NEWS RELEASE

For immediate release:
August 16, 2013

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Iowa Finance Authority Certifies Waterloo Housing Trust Fund and Western Iowa Community Improvement Regional Housing Trust Fund as Local Housing Trust Funds

Local Housing Trust Fund Certification provides the ability to apply for State Housing Trust Fund program grants

(Des Moines, Iowa) – The Iowa Finance Authority Board of Directors recently certified the Waterloo Housing Trust Fund and the Western Iowa Community Improvement Regional Housing Trust Fund through the State Housing Trust Fund's Local Housing Trust Fund program. The designation allows the groups to apply for funds from the Iowa Finance Authority's State Housing Trust Fund program. More than \$7.8 million is available to the 27 certified Local Housing Trust Funds on a competitive basis in fiscal year 2014. Local Housing Trust Funds use the funding to develop and preserve affordable housing locally.

"The partnerships between the Iowa Finance Authority and Local Housing Trust Funds are vital to advancing affordable housing in Iowa," said Iowa Finance Authority Executive Director Dave Jamison. "The recent certification of the Waterloo and Western Iowa Community Improvement Regional Housing Trust Fund means that local housing priorities in these areas will now have another important financing tool available to them."

"The Waterloo Housing Trust will enhance affordable housing options for Waterloo families through the newly certified Waterloo Housing Trust Fund," said Manager Jim Rodemeyer. "This unique partnership will provide the resources we need to move local housing priorities forward."

The Western Iowa Community Improvement Regional Housing Trust Fund will serve the counties of Cherokee, Ida, Monona, Plymouth and Woodbury (excluding Sioux City). "Our capacity to fulfill our mission to further affordable housing opportunities for Iowa families within our service areas has been reinforced by our recent certification as a Local Housing Trust Fund," said Executive Director Dwight Lang. "We look forward to providing many more Iowa families with an affordable place that they can be proud to call home through this partnership with the Iowa Finance Authority."

The Local Housing Trust Fund Program was created by the Iowa Legislature in 2003. Since its inception, the program has provided more than \$28.9 million in awards and leveraged \$3.03 in other financing for every \$1 of Local Housing Trust Fund invested.

The State Housing Trust Fund (SHTF) helps ensure decent, safe and affordable housing for Iowans through two important programs. The Local Housing Trust Fund Program receives at least 60 percent of the SHTF allocation to provide grants to organizations certified by the Iowa Finance Authority as a local housing trust fund. The remaining funds go to the Project-Based Housing Program that aids the development of single-family and multifamily housing. The Iowa Finance Authority administers both programs and provides technical assistance to housing-related organizations.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income Iowans.

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